

FISCAL NOTE

Bill #: HB148

Title: Permanent ad hoc retirement
benefit increase for firefighters

**Primary
Sponsor:** George Golie

Status: As introduced

Sponsor signature	Date	Dave Lewis, Budget Director	Date
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Fiscal Summary

	<u>FY2000 Difference</u>	<u>FY2001 Difference</u>
Expenditures:		
General Fund	\$216,039	\$227,489
Revenue:	\$0	\$0
Net Impact on General Fund Balance:	(\$216,039)	(\$227,489)

<u>Yes</u>	<u>No</u>		<u>Yes</u>	<u>No</u>	
	X	Significant Local Gov. Impact		X	Technical Concerns
	X	Included in the Executive Budget	X		Significant Long-Term Impacts

Fiscal Analysis

ASSUMPTIONS:

1. This additional benefit will cost 1.29% of the FURS covered payroll, and the state contribution will be increased by 1.29% to pay the entire cost.
2. The FURS total covered payroll for fiscal year 1998 was \$15,103,774, and the retirement board assumes the payroll will increase by 5.3% per year. The board estimates the covered payroll for fiscal years 2000 and 2001 will be \$16,747,200 and 17,634,801 respectively.
3. Administrative costs of implementing this change will be absorbed by the board's administrative budget and will be within the budget authority.

FISCAL IMPACT:

	<u>FY2000 Difference</u>	<u>FY2001 Difference</u>
<u>Expenditures:</u>		
Benefits	\$216,039	\$227,489
<u>Funding:</u>		
General Fund (01)	\$216,039	\$227,489
<u>Net Impact to Fund Balance (Revenue minus Expenditure):</u>		
General Fund (01)	(\$216,039)	(\$227,489)

LONG-RANGE IMPACTS:

The same contribution will be required for each year beyond the biennium.